




Economic
Development Regina Inc.



2020 Annual Report

See Further Grow Higher



An aerial photograph of Regina, Saskatchewan, Canada. The image shows a mix of modern and traditional architecture. The most prominent feature is the HSBC building, a tall, blue-glass skyscraper with a unique, angular design. To its right is another modern glass building. In the foreground, there's a dense area of green trees, likely a park. The city streets are visible, with cars and buildings. The sky is clear and blue.

We are a catalyst for economic development and tourism for the Greater Regina Area (GRA), connecting businesses, tourism operators and entrepreneurs with opportunities to grow and prosper, contributing to an enhanced quality of life for citizens and visitors alike.



Who we are

Economic Development Regina is a not-for-profit organization with the City of Regina as its sole member.

We are home to Tourism Regina – and the lead destination marketing agency for the GRA, promoting the region as a great place to live, work, visit, play and invest. Together with a range of partners, we foster growth in Regina’s visitor economy and build a vibrant entrepreneurial ecosystem through Audacity YQR. We tell Regina’s amazing story so that everyone can share in the pride and opportunity.

We understand that there is a limit to what any one person (or organization) can achieve on its own. We believe in a “Team Regina” approach. We are at our best when we build partnerships that create long-term success for the regional economy and Tourism sector, brokering valuable connections in the GRA and beyond.

Together with stakeholders and partners, EDR attracts significant investments and contributions that advance our economic prosperity.

We provide critical services to support start-ups, deliver training like YQReady for Tourism operators and provide Tourism Visitor information. We also fuel powerful initiatives like Audacity YQR, which celebrates Regina’s amazing entrepreneurial community.

EDR operates independently from the City of Regina and is governed by a volunteer Board of Directors comprised of community leaders who give hundreds of hours to the organization and to the community. We have a small but mighty team of enthusiastic, talented employees who are collectively inspired and motivated to make our city great. Our strong, collaborative workplace culture embraces new ideas and new ways of doing things.

About EDR

Vision

The Greater Regina Area prospers as a vibrant and diversified economy for investors, a strong destination experience for visitors, and a place of choice with a high standard and quality of life for residents.

Mission

Identify, develop and promote opportunities that advance economic prosperity for those who live, work, learn, visit and invest in the Greater Regina Area.

EDR Board of Directors

EDR's Board of Directors is comprised of leaders from across Regina's economy who volunteer hundreds of hours to the organization and the community. Beyond strategic and business acumen, Board members provide a level of passion and commitment that is shared throughout the organization and well beyond.

PRESIDENT & CEO



JOHN D. LEE
Economic Development
Regina Inc.

CHAIR



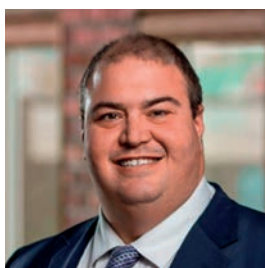
FRANK HART
Chair
GiGn' Inc.

VICE-CHAIR



TINA SVEDAHL
Managing Director
Harvard Developments Inc.

BOARD



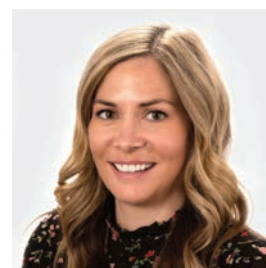
MURAD AL-KATIB
President and CEO
AGT Food & Ingredients Inc.



ELEAH GALLAGHER
President
JCK Engineering Inc.



KYLE JEWORSKI
President and CEO
Viterra Inc.



RACHEL MIELKE
Founder and CEO
Hillberg & Berk



ERIC DILLON
Chief Executive Officer
Conexus Credit Union



DR. GINA GRANDY
Dean, Hill-Levene
Schools of Business
University of Regina



MARK LANG
Managing Partner, Regina
KPMG LLP



RYAN URZADA
Chief Experience Officer
The Atlas Hotel



JASON DRUMMOND
Managing Partner
York Plains Investment Corp.



DARREN HOWDEN
Senior Vice-President,
Prairie Operations
Farm Credit Canada



SANDRA MASTERS
Mayor
City of Regina

Message from the CEO and Chair

Economic Development
Regina is proud
to be located
in Treaty 4 territory,
the traditional territory
of the Cree, Saulteaux,
Dakota, Lakota and
Nakoda peoples,
and the homeland
of the Métis.

“Never let a good crisis go to waste.”

Those wise words were spoken by Winston Churchill near the end of the Second World War. As we near the end of a global pandemic they still hold true. It goes without saying that Covid-19 changed the world. Words like “unprecedented,” “challenging” and “difficult” have been used more times than we can count.

While appropriate, those words aren’t where the story ends. 2020 was also a year of focus, commitment and even opportunity – words that are at the very foundation of our community. Regina is built on prairie values. Big dreams. A sense of purpose. It’s why our builders dug a lake and planted hundreds of thousands of trees – all by hand. We’ve made a tradition out of challenging what’s possible.

In the months prior to Covid, EDR and its partners developed a 10-year Economic Growth Plan for the Greater Regina Area. Led by a steering committee of key community stakeholders and approved by City Council, the Plan envisions a city that is competitive, vibrant, inclusive and welcoming, sustainable and collaborative. There’s never a good time for a downturn like the one we’ve experienced, but the Growth Plan will serve Regina well as we work through recovery. It contains 19 specific, achievable actions that will drive economic growth and prosperity for years to come.

The Growth Plan, combined with the effects of the pandemic, led EDR’s Board to sharpen its focus to four key areas, and despite the pandemic, we’re on track.

- **Agriculture and technology** represents a generational, multi-sectoral opportunity for the region. 2020 gave us the opportunity to build on our already strong foundation and we expect to make significant progress in the coming year.
- With Covid measures in place, **events, conventions and tradeshow**s came to a halt, but work to secure future events did not, and Regina is poised to hit the ground running as soon as it’s safe.
- Despite the impact to businesses, our **entrepreneurship** strategy gained momentum in 2020. Audacity YQR is stronger than ever and we’re making progress on a competitiveness framework for Regina.
- With the help of our partners, EDR and Tourism Regina continue to promote Regina as a great place to live, work, play and do business. **Destination marketing** fits atop everything we do, and we are creating a strong, competitive identity for the region.

Economic development is a team sport – a concerted effort by many stakeholders and policymakers to promote and create a high standard of living, health and prosperity for our community, for all residents.



We're fortunate to have strong relationships with community-minded organizations throughout the GRA – including our investment partners, who have contributed directly to the work we do. We're grateful for the contributions of all our partners, financial or otherwise.

We're excited that our partnerships are being recognized. In 2020 EDR received two "Be the Changemaker" awards from the Saskatchewan Economic Development Association. EDR was recognized in the Partnership and Reconciliation category for our work with FHQ Developments and in the Community Project category for our continued work to build Audacity YQR. When we truly work together and see through one lens, we can make great things happen.

EDR is appreciative of the leadership and support provided by the City of Regina, both from Mayor and Council, and City Administration. Looking forward, we see amazing opportunities for our community. Truly, Regina is a hidden gem whose time to shine has come.

We thank the board, staff, and community partners for their time and effort to keep Regina vibrant and make EDR effective during the past year.

JOHN D. LEE, PRESIDENT & CEO

FRANK HART, CHAIR

A Community Effort

This is an exciting time for EDR, and for Regina – and we know we can't achieve our ambitious vision on our own.

In 2017, the Board of Directors of Economic Development Regina Inc. created the first opportunity for private sector companies and groups to invest directly into supporting our economic growth strategy.

We were very pleased by the response of the business community to this initiative. Since then, some 24 private sector organizations have become EDR Investment Partners, providing over \$1.2 million in new revenue, and becoming key stakeholders in our work. Our partners represent a broad cross-section of Regina's business community who are fully invested in our long-term growth. They are leaders who care about our community and committed to the future of the Greater Regina Area.

While our primary focus is the Greater Regina Area, our sense of community compels us to cooperate well beyond our boundaries. When we succeed, all of Saskatchewan succeeds. And when Saskatchewan succeeds, we celebrate.

To all of our investment partners, thank you.

Valued Partnership

EDR, Tourism Regina and the Regina Hotel Association (RHA) share a common vision to attract leisure and business visitors to the GRA.



Investment Partners

EDR's Investment Partnership Program provides opportunities for companies and organizations to invest directly in our long-term growth strategy. These are the partners who showed leadership and commitment to the future of the Greater Regina Area.

Founders



Premier



A Pivot Toward Recovery and Long-Term Growth

Regina's 2020–2030 Economic Growth Plan.

Together with City Council, EDR's Board had the foresight to develop a thoughtful long-term plan for Regina's economy. Work on the plan began well before the pandemic, and it gives Regina a strong head-start on recovery and growth.

The plan is a result of extensive engagement and thorough research. Over 200 residents participated in roundtables and focus groups providing important insights that helped shape the strategic direction of the plan. An online survey completed by over 1,400 Regina residents captured the thoughts of our community. The plan outlines 19 specific, achievable actions that will make Regina one of Canada's most vibrant, collaborative, inclusive & welcoming, competitive and environmentally sustainable cities.

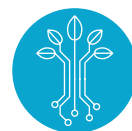
2021 Strategic Priorities

While it provides a blueprint for growth over the next ten years, Regina's Economic Growth Plan also forms the foundation for economic recovery in the near term. EDR's Board of Directors has identified four strategic priorities for 2021 that will have the greatest positive impact on Regina's economic recovery. EDR will focus its efforts on these areas, while adopting an agile approach to its work, which will allow it to remain on course through these rapidly changing times.

As the agency responsible for Tourism Regina, EDR believes that each of these priorities will play an important role in driving Regina's visitor economy. As each of these priority areas flourish, they will create greater opportunities for business and leisure travel to Regina.

EDR VISION

The Greater Regina Area prospers as a vibrant and diversified economy for investors, a strong destination experience for visitors, and a place of choice with a high standard and quality of life for residents.



AGRICULTURE & FOOD

Regina will be a world leader in plant-based food, fuel and fibre.



EVENTS, CONVENTIONS & TRADESHOWS

Regina will be a year-long festival and event city that is known as the best host for events, conventions and trade shows in Canada.



ENTREPRENEURSHIP

Regina will be a top place in Canada to start and grow a business.



DESTINATION MARKETING

Regina will have a strong, competitive identity.



Regina's 2030 Economic Growth Plan identifies key opportunities to increase the city's prosperity and economic potential for the next 10 years.

Economic Year in Review

The arrival of Covid-19 at the beginning of this year will have a lasting effect on the local, provincial, national and international economies. The pandemic has brought on a recession that is unlike any other we have seen, and it continues to impact us in ways that, only a few years ago, would have seemed impossible.

Since March 2020, we have seen how the virus has affected our lives, but it has also shown us that our economic recovery will be two-tiered. In other words, this recession has affected parts of our economy differently, allowing some industries to restart and carry on while others must slow down.


Over the summer months as restrictions were lifted, the local, provincial and national economies bounced back relatively quickly. But the bounce-back did not affect every industry equally. In 2008, the recession impacted manufacturing, finance, and real estate sectors hard, and that impact rippled through the economy. The recession caused by Covid-19, has disproportionately affected travel, hospitality, restaurant, arts and entertainment over other sectors. As the economy reopened, consumer spending recovered, but not in these industries, as they remained under restrictions put in place to control the spread.

Overall retail spending in Saskatchewan increased 4.7% for October 2020 compared to the previous year. However, this spending did not impact other affected areas of the economy. With the rise in new cases at the end of 2020 and into 2021, new restrictions were announced and early indications by the Royal Bank of Canada show that overall holiday spending in Canada decreased by 1.4% from the previous year.

This pent-up spending combined with the economic shutdown resulted in a flurry of demand for housing and renovations in Regina. With displaced disposable income and more time at home, many people chose to reinvest in their homes.

Another bright spot in 2020 was the advancement and expansion of agri-value processing in our region. Avena Foods is expected to open a new oat processing facility in 2021, and Raven Industries has announced plans to open a 21,000 square-foot manufacturing facility for the Raven Dot® Power Platform. These are pivotal investments as our economy continues to diversify into new value-added industries.

Moving through 2021, our economic success will depend greatly on our ability to control the spread of Covid-19 and the rollout of vaccines. By working together, we can limit the spread of the virus, move our spending into local business, and help those affected get back into the workforce - all while making 2021 the rebound year we are projecting it to be.

A woman with glasses and a paint-splattered apron sits on a stool in an art studio. The studio has shelves with art supplies, a fan, and a window in the background. A painting of a hand is visible on the right.

In 2015, Brianne Urzada opened Arthouse, a local arts business, where she works primarily as an artist, but also offers corporate arts-based team building and private painting lessons. Brianne offers free therapeutic art classes to cancer patients and survivors.

EDR Priorities

MAKING AN IMPACT

It's not always obvious what an economic development or Tourism agency does – sometimes it means having an “invisible” role in some pretty big results for our community.

Through it all, there are some common themes. We're a collaborator. We play the role of catalyst and broker to achieve critical outcomes. We are the facilitators that help to smooth the path to success. And with the support of our partners, we put plans into action.

EDR Priority

Entrepreneurship

Milton Rebello and his wife Louise Lu run Skye Bistro & Café, an environmentally sustainable seed-to-plate restaurant along the banks of Regina's Wascana Lake, inside the Saskatchewan Science Centre.

Regina provides a natural environment for entrepreneurial success. It's home to academics, government, business leaders, sources of capital and audacious entrepreneurs – all the necessary ingredients for success in a community that's small enough to get things done – and done quickly. In the next generation economy, that level of connectedness and agility will be a massive competitive advantage.



“When EDR created the Council for Entrepreneurship Growth, we weren't sure what the outcome would be. What we got was a group of passionate people with a goal to inspire and motivate entrepreneurs and citizens at large to do great things - and this is just the beginning”

Jason Drummond
Chair, Council for Entrepreneurship Growth

An entrepreneurial ecosystem isn't built overnight. And it isn't built by accident. EDR is working with key players across our economy to understand the conditions needed to advance business creation, retention, expansion, and attraction in Regina. When a community fully understands the issues, obstacles and assets in front of it, it can develop the tools, initiatives and policies that create success.

Key Highlights

Creating an environment where entrepreneurs thrive

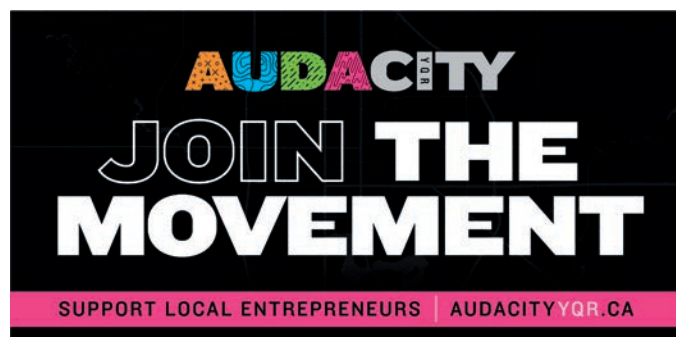
- Audacity YQR (50+ Regina businesses featured)

Knowledge and resources for business

- Supported 289 entrepreneurs through Square One
- 22,000+ visitors to EDRs Covid-19 Resource Hub
- More than 430 attendees to Business Resilience Webinars
- 24 matches through the Audacity Mentorship Program

Gaining Momentum

- In addition to a growing social audience, Audacity YQR is gaining recognition well beyond the city limit. Audacity is the recipient of a Saskatchewan Economic Development Association (SEDA) award in the Community Project Award Category for the Audacity YQR movement and the overall winner of the Economic Development Association of Canada's Marketing Awards.



Impact Dashboard

50+

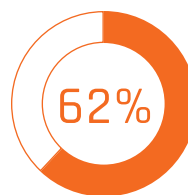
Regina businesses featured on Audacity YQR channels in 2020

Marketing

5,188

TOTAL SOCIAL AUDIENCE

+400
FOLLOWERS



INCREASE IN
SOCIAL AUDIENCE



LINKEDIN CHANNEL
LAUNCHED IN OCTOBER

796,652

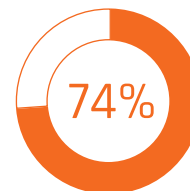
IMPRESSIONS

1,073 unique clicks and 500,000 total plays from Paid Awareness billboard campaign

3,833

WEBSITE PAGE
VIEWS IN 2020

average time spent on the page of 61 seconds, aligning with industry benchmark of 62 seconds.



INCREASE IN
EMAIL SUBSCRIBERS

average open rate of 44% and click rate of 9%, compared to industry average of 21% open rate and 3% click rate

EDR Priority

Investment Attraction

EDR works closely with companies from around the world exploring Regina as a possible location. We work with decision-makers to help companies navigate through the options and requirements for locating in the region.

At the same time, we work with all levels of government to identify and address infrastructure and regulatory needs. It's the quality of these relationships that creates success. Alongside our employees, members of our Board of Directors invest hundreds of volunteer hours every year to attract investment – and businesses – to the region. It's a long-term play, but the rewards for Regina are significant. Businesses located in the GRA support Regina businesses, and their employees buy homes, cars, insurance, groceries and visit local restaurants and attractions.

“We’re so excited to be in Regina. It’s a great community, there’s a lot of good talent there. It’s a city we can attract talent to. We’re happy to be part of EDR and part of the community.”

Brian Meyer, Vice-President
Raven Applied Technology

Key Highlights

The value of partnership

- EDR works closely with its Board of Directors, the City of Regina and community and business leaders to ensure Regina is an attractive, competitive location for businesses to relocate, start, grow and prosper.

Attracted the Canadian Head office of Raven Industries, including

- **50+ quality jobs**
- **\$75,000 investment** into EDR's Investment Partner Program
- National media coverage for Regina valued at more than **\$1.3M**



Raven Applied Technology helps create, define and redefine precision agriculture. In 2020, Raven announced it was establishing its Canadian Head Office in the GRA.



CASE STUDY

The Value of Investment Attraction

1,000

EMPLOYEE HOURS

10+

HIGH-QUALITY JOBS

+\$47 M

INVESTED

- In 2018, EDR invested more than **1,000 employee hours** to attract the head office of Protein Industries Canada (PIC) to Regina.
- PIC's head office brought **10+ high-quality jobs** to Regina, generating opportunities for local businesses who serve PIC and its employees.
- In 2020 alone, PIC and its partners invested more than **\$47 million** into projects led by Regina-based agriculture and technology companies, creating new growth opportunities, multiplying the benefit for the region and enhancing the region's agriculture and innovation economy.

Regina is poised to transform an already strong agricultural economy by placing greater focus on value-added processing that utilizes every part of the crop.

EDR Priority

Telling Regina's Story

Destination marketing – or telling Regina's amazing story – is a strategic priority for EDR. It's a vital part of everything we do. Regina is already an entrepreneurial city, world-class host of events and an agriculture innovation hub. Our opportunity is to tell the world.

Regina has a great story to tell. As the lead destination marketing organization for the city, our job is to position Regina as a great place to live, work, play and invest.

In 2020, our efforts became more important than ever as we shifted to supporting local business struggling due to the pandemic. By prioritizing marketing and coordinating our efforts with economic development initiatives, our work can drive new investments and grow our visitor economy.

Bordered by historic Victoria Park, Regina Farmer's Market is the place to be on a sunny Saturday morning.

We've only begun to shape our brand as a community, and in 2021 we'll work with partners to advance a strong destination marketing strategy. Ultimately, our role is to create a strong, competitive identity for the city by sharing a strong, consistent story through Audacity YQR, Tourism Regina and EDR. Whether it's online, through the media or by other means, we're getting results.



Summer or winter, Regina provides amazing opportunities for residents and visitors alike to enjoy the outdoors.

Impact Dashboard

Marketing

45,000+

SOCIAL MEDIA FOLLOWERS



850,000+

TOTAL POST REACH

40+

BLOG POSTS

185,977

TOTAL UNIQUE WEBSITE VISITS

Media Relations

\$3.2M

EARNED MEDIA VALUE

577

ARTICLES GENERATED

EDR Priority

Tourism Regina

Supporting the hardest hit sector

It's no secret that the visitor economy is among the heaviest hit by the pandemic. In the days and weeks after the pandemic took hold, EDR provided resources to help local businesses survive the effects of the downturn.

That includes an online resource hub and business webinar series, both designed to connect business owners and tourism operators with the resources and knowledge they need to survive – and successfully reopen. We also hosted our third annual (and first ever virtual) Collaborate and Connect Conference to support those in the visitor economy, and provided front-of-house training in customer service specific to Regina through the YQReady training program.

In addition, we launched the Audacity Mentorship Program, which connects entrepreneurs with local, purpose-driven leaders to help solve problems. And we continued to provide business support through Square One.

We're proud of the partnerships we've built to boost survival and recovery efforts. Those partnerships will deliver benefits long after Covid-19 is in the rear-view mirror.

Impact Dashboard

Engagement

500+

POTENTIAL VISITOR
INQUIRY REQUESTS
RESPONDED
TO VIRTUALLY

100

TOURISM STAKEHOLDERS
ATTENDED THE VIRTUAL
COLLABORATE AND
CONNECT CONFERENCE



500,000+

VIEWS OF THE
YOU GOTTA TRY THIS VIDEO SERIES

13,000+

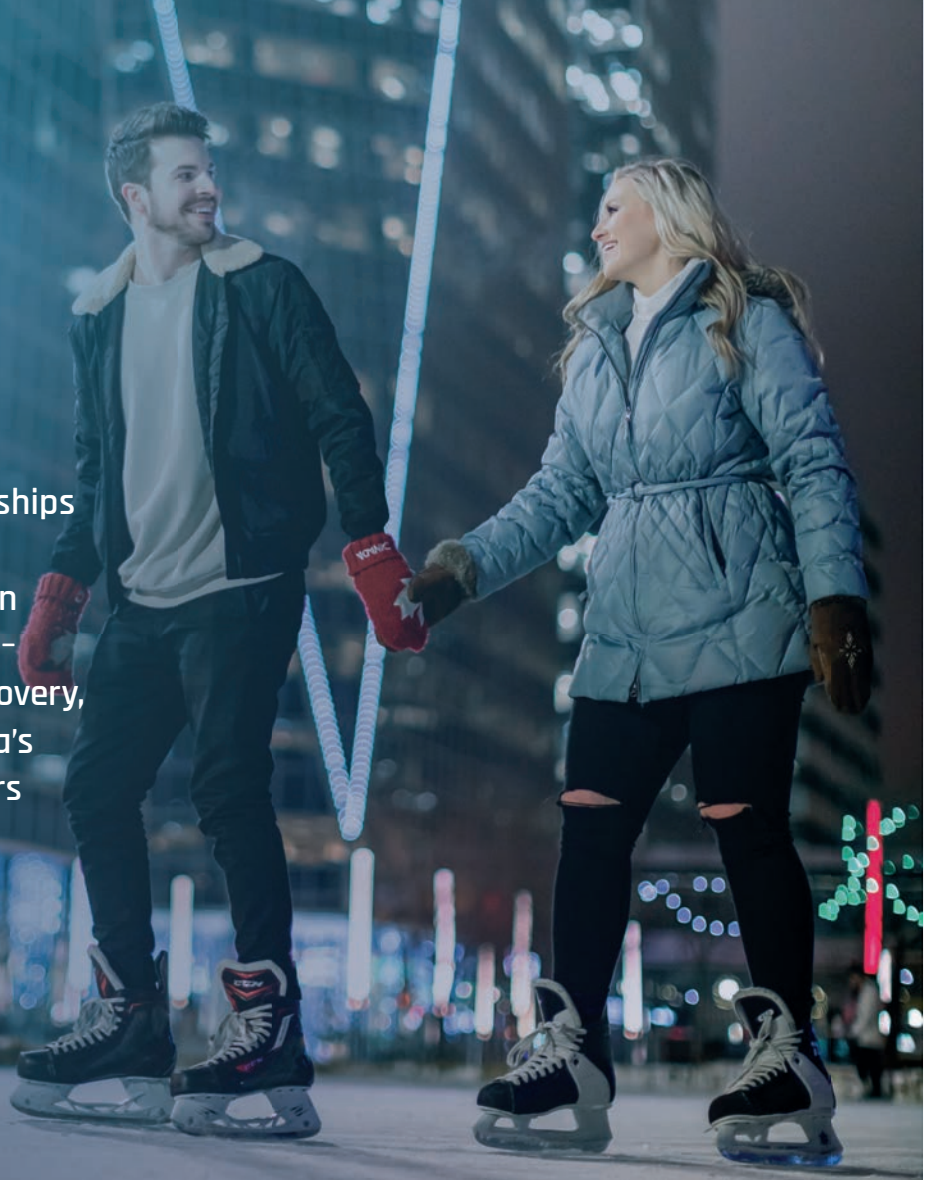
SKATERS USING
ICEVILLE AT MOSAIC
STADIUM





“In times like this, partnerships are absolutely critical. We value our collaboration with Tourism Regina/EDR – not just on destination recovery, but also as we grow Regina’s visitor economy in the years to come.”

Tracy Fahlman, President and CEO
Regina Hotel Association



Key Highlights

Visitor supports revisited

While the pandemic made in-person support impossible, Tourism Regina responded to more than 500 individual potential visitor inquiry requests, virtually.

Timely, vital information for tourism businesses

Whether it's through training and networking opportunities, economic insights or business resources, EDR and Tourism Regina connect tourism businesses with the information they need.

A local approach

Amid the impact of the pandemic, Tourism Regina and its partners had remarkable success creating and marketing memorable experiences for Regina and area residents.

Key successes include the You Gotta Try This and Try Winter campaigns, KrugoFest, Iceville, Rider Rewards Program, Saskatoon/Regina Influencer swap and others.

EDR Priority

Events, Conventions and Tradeshows

Regina's Events, Conventions and Tradeshows (ECT) sector contributes hundreds of millions of dollars to our local economy every year, employs more than 8,000 people and makes Regina a better place to live for its citizens. Regina is known across Canada as an outstanding host. As with other cities, Covid had a negative impact on Regina's ECT sector, affecting the city both economically and socially.

After reviewing nearly 10 million online conversations from 500,000 digital sources over 2019, we know that our festivals and events and ability to host set us apart from other destinations and reinforces our important role in welcoming visitors to Regina.

KrugoFest delivered a highly entertaining and safe rooftop concert experience in the summer of 2020.

Key Highlights

A high-impact sector

Estimates suggest the GRA has suffered a loss, at minimum, of **\$395.3 million** in economic impact because of measures taken to slow the spread of the Covid-19 virus as of June 1, 2020.

A strong commitment to the future

Worked closely with the ECT Alliance and Regina City Council to secure the **\$375,000 event fund**, significantly enhancing the Alliance's ability to pursue and secure future events.

Recognized know-how and enthusiasm

NHL Heritage Classic was nominated for the **STC Canadian Sport Event of The Year Award** finalist for events greater than \$1 million.



"It's no surprise that Regina is becoming an event destination of choice. The close collaboration among alliance partners ensures we have the right people doing the right things at the right time."

Tim Reid, President and CEO
Regina Exhibition Association Ltd

CASE STUDY

Regina's Event, Convention and Tradeshow (ECT) Alliance

EDR founded Regina's ECT Alliance to ensure we have the right people at the table when it comes to attracting events to our city.

The Alliance is a consortium of local organizations committed to advancing Regina as a destination of choice for events. It's comprised of The City of Regina, EDR, Tourism Regina, Tourism Saskatchewan, the Regina Hotel Association and Regina Exhibition Association Ltd.

As a result of the work of the Alliance, Regina has been able to swing above its weight and not just win – but excel at hosting world-class events that are noticed across the country.

While the immediate future remains cloudy due to Covid, the ECT Alliance remains committed to pursuing conventions and tradeshow for future years, developing a strength-based events recovery strategy, and working with the Regina Exhibition Association on an event hub concept.



Financial Statement

Statement of Operations Year Ended December 31, 2020

Revenue

	2020 BUDGET	2020	2019
City of Regina core funding	\$ 1,848,240	\$ 1,848,240	\$ 1,812,000
Regina Hotel Association	579,000	154,627	687,593
Partner contributions	980,000	658,653	790,361
Project funding	100,000	100,000	224,094
Rental	78,000	75,900	81,840
Other income	9,000	26,205	32,826
	\$ 3,594,240	\$ 2,863,625	\$ 3,628,714

Expenses

Administration	\$ 647,240	\$ 597,972	\$ 651,452
Enterprise	1,167,000	1,089,307	1,155,829
Tourism, Events, Conventions & Tradeshow	1,133,000	778,720	1,181,421
Corporate	647,000	281,929	555,015
	\$ 3,594,240	\$ 2,747,928	\$ 3,543,717
Excess of Revenue over Expenses	\$ –	\$ 115,697	\$ 84,997

Other Income

Canada Emergency Wage Subsidy	–	\$ 394,052	–
Canada Emergency Rent Subsidy	–	16,860	–
Excess of Revenue over Expenses	\$ –	\$ 526,609	\$ 84,997

A portion of current year excess of revenue over expenses have been restricted for future use in a tourism and ECT recovery special project fund for initiatives that would enhance the recovery of the tourism, events, conventions and tradeshow sectors; and in an ag and food special projects fund for initiatives that would advance the ag & food cluster strategy.

Regina International Airport (YQR) is a key hub for business and tourism travel for southern Saskatchewan. While Covid-19 severely impacted travel in 2020, YQR will play a critical role in Regina's economic recovery and growth long after the pandemic is over.



Economic Development Regina Inc.
info@economicdevelopmentregina.com

P: 306-789-5099
TF: 1-800-661-5099

economicdevelopmentregina.com
tourismregina.com



Economic
Development Regina Inc.